

**WOODWINDS 2016 BUDGET - APPROVED 2015-11-19**

	<b>2014 Actual Audit</b>	<b>2015 Budget</b>	<b>2015 Projected</b>	<b>2016 Budget</b>	<b>NOTES</b>
<b>INCOME</b>					
<b>Assessment Revenue</b>					
40000 - Assessment Income	634,469	643,344	643,344	653,760	
<b>Total Assessment Revenue</b>	<b>634,469</b>	<b>643,344</b>	<b>643,344</b>	<b>653,760</b>	
<b>Other Revenue</b>					
46451 - Interest (Operating)	178	105	160	170	
46452 - Interest (Reserves)	7,497	7,000	6,525	6,000	
46550 - Late Fees	1,220	1,200	975	1,000	100 late fees @\$10
46700 - Miscellaneous Income	592	0	750	0	no compliance fees until gov docs changed
46800 - Legal Fee Income	0	0	1,068	0	no legal fee income until gov docs changed
<b>Total Other Revenue</b>	<b>9,487</b>	<b>8,305</b>	<b>9,478</b>	<b>7,170</b>	
<b>TOTAL INCOME</b>	<b>643,956</b>	<b>651,649</b>	<b>652,822</b>	<b>660,930</b>	
<b>EXPENSES</b>					
<b>All Unit Type Expenses</b>					
50000 - Bad Debt	6,611	0	6,289	0	
50300 - Miscellaneous Admin	360	1,000	2,200	1,000	coupon books, CAI dues : in 2015, \$1250 FHA Approval
50500 - Postage/Copying	908	2,000	1,750	2,077	
53000 - Taxes - Federal & State	732	1,500	1,100	1,200	
53200 - Licenses and Fees	859	620	770	800	
53300 - Insurance	28,072	29,200	29,300	30,400	
54000 - Audit/Tax Preparation	4,100	4,100	4,150	4,250	per signed engagement letter
54200 - Legal (General)	908	4,500	3,200	4,500	
54300 - Legal (Collections)	14,258	11,500	9,000	10,000	
54400 - Management Contract	39,688	39,995	39,865	42,262	per contract
54500 - Other Management Fees	1,484	2,400	1,600	1,800	community mailings, 100 late notices (\$6),
55110 - Electricity - Exterior Lighting	9,102	9,700	10,500	10,500	
55120 - Water & Sewer	58,641	56,500	63,300	58,500	2015 high due to water leaks
55300 - General Repairs/Maintenance	35,906	14,500	11,000	13,500	
55380 - Balcony Leaks/Repair/Restore		14,000	12,000	13,000	
55381 - Ground Seepage/Restore		6,000	2,000	2,500	
55382 - Roof/Gutter Leaks/Restore		8,500	5,000	6,000	
55383 - Gutters/Spouts - Clean/Repair		6,500	4,500	6,500	5 cleanings, plus call-outs
55384 - Dryer Vent Cleaning		4,200	4,900	5,000	
55500 - Grounds - Contract	31,765	32,401	32,401	33,048	contract 2012 thru 2016, 2% annual incr.
55510 - Other Grounds Maintenance	1,065	2,800	1,500	12,000	In 2016, from operating, not Reserves
56700 - Tree Care	1,100	10,000	0	3,000	Extensive work done in 2015 from Reserves
55705 - Bird Sanctuary	126	220	160	200	
55800 - Janitorial	748	748	748	748	contract 2014 thru 2016 -- 05/95 split community/garden
56050 - Lighting Supplies/Labor	6,067	8,000	12,000	11,400	\$3,816 for monthly walk thrus, plus repairs
56200 - Pest Control	2,135	2,800	1,820	2,800	
56300 - Plumbing (Common)	6,670	0			line item eliminated 2015 -- charge all plumbing by unit type
56500 - Snow Removal	23,097	25,000	31,000	25,000	
56600 - Trash Removal	18,628	18,850	18,940	19,250	
56710 - Water Leaks	26,330	0			line item eliminated 2015 -- charge to 55380-55382
<b>Total All Unit Type Expenses</b>	<b>319,360</b>	<b>317,534</b>	<b>310,993</b>	<b>321,235</b>	

<b>Garden Style Expenses</b>					
56850 - Electricity - Stairways	5,528	5,150	4,650	4,800	
56860 - Natural Gas (Hot Water)	17,481	23,590	15,200	17,500	
56870 - Stairway Gen Maintenance	1,059	3,000	3,000	3,500	
56872 - Janitorial	14,206	14,208	14,208	14,208	contract 2014 thru 2016 -- 05/95 split community/garden
56874 - Stairway Carpet Cleaning	2,312	2,312	2,312	2,312	contract 2014 thru 2016 -- 2 cleanings, May/Nov
56876 - Stairway Window Cleaning	1,870	2,805	1,870	2,805	contract 2014 thru 2016 -- 3 cleanings Feb/June/Nov
56880 - Lighting Supplies/Labor	1,665	3,000	7,000	10,000	\$2,544 for monthly walk thrus, plus repairs, plus clean fixtures
56882 - Boilers GS	700	1,400	5,000	7,000	boilers and pumps aging
56884 - Plumbing GS - Leaks/Restore	6,378	20,000	14,000	15,000	all plumbing related costs charge to unit type
<b>Total Garden Style Expenses</b>	<b>51,199</b>	<b>75,465</b>	<b>67,240</b>	<b>77,125</b>	
<b>Townhome Expenses</b>					
56950 - Chimney Inspection	700	700	700	700	
56960 - Plumbing TH - Leaks/Restore	110	4,500	800	2,500	All plumbing related costs charge to unit type
<b>Total Townhome Expenses</b>	<b>810</b>	<b>5,200</b>	<b>1,500</b>	<b>3,200</b>	
<b>Patio Home Expenses</b>					
57650 - Plumbing PH - Leaks/Restore	112	2,000	6,000	3,000	All plumbing related costs charge to unit type
<b>Total Patio Home Expenses</b>	<b>112</b>	<b>2,000</b>	<b>6,000</b>	<b>3,000</b>	
<b>TOTAL EXPENSES</b>	<b>371,481</b>	<b>400,199</b>	<b>385,733</b>	<b>404,560</b>	
<b>Net Ordinary Income</b>	<b>272,475</b>	<b>251,450</b>	<b>267,089</b>	<b>256,370</b>	
<b>Reserves</b>					
67500 - Reserve Contributions	238,670	244,450	244,450	250,370	required contribution per Reserve Study
67600 - Reinvested reserves	7,497	7,000	6,525	6,000	
<b>Total Reserves</b>	<b>246,167</b>	<b>251,450</b>	<b>250,975</b>	<b>256,370</b>	
<b>Net Income</b>	<b>26,308</b>	<b>0</b>	<b>16,114</b>	<b>0</b>	

#### Monthly Fees

Unit Type	2015	2016	% Increase
2A	\$299	\$312	4.348
2B	\$305	\$318	4.262
2C	\$363	\$368	1.377
2D	\$354	\$359	1.412
2E	\$387	\$392	1.292
2F	\$378	\$383	1.323
2G	\$364	\$369	1.374
2H	\$388	\$394	1.546
3A	\$425	\$431	1.412
3B	\$429	\$435	1.399
3C	\$432	\$438	1.389